



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: King Soon Ong
DOCKET NO.: 05-24649.001-R-1
PARCEL NO.: 05-21-414-041-0000

The parties of record before the Property Tax Appeal Board are King Soon Ong, the appellant(s), by attorney Mitchell L. Klein, of Schiller Klein & McElroy of Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 28,162
IMPR.: \$ 30,947
TOTAL: \$ 59,109

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 10,058 square foot parcel of land improved with a 83-year old, two-story, frame and masonry, single-family dwelling containing 2,826 square feet of living area, two and one-half baths, a fireplace, and a full, unfinished basement. The appellant argued unequal treatment in the assessment process as well as the market value of the subject property is not accurately reflected in the property's assessed valuation the bases of the appeal.

In support of the equity argument, the appellant, via counsel, submitted information on a total of three properties suggested as comparable and located within the subject's neighborhood. The properties are described as two-story, frame, masonry, or frame and masonry, single-family dwellings with between two and three and one-half baths, one and two fireplaces, air conditioning, and a partial or full basement with one finished. The properties range: in age from 79 to 87 years; in size from 2,831 to 3,092 square feet of living area; and in improvement assessments from \$20.63 to \$21.21 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's improvement assessment of \$62,004

or \$21.94 per square foot of living area was disclosed. In support of the subject's assessment, the board of review presented descriptions and assessment information on a total of three properties suggested as comparable and located within the subject's neighborhood. The properties are described as two-story, frame and masonry, single-family dwellings with three and one-half or three and two-half baths, one fireplace, and a partial or full basement with one finished. The properties range: in age from 69 to 91 years; in size from 2,558 to 2,760 square feet of living area; and in improvement assessment from \$23.51 to \$23.78 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney submitted a letter arguing that the board of review argued the market value of the subject property by including the sale price for the subject on June 1, 2003 for \$605,000. The appellant also submitted the sale contract as evidence of the arm's length nature of the subject's sale.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds a reduction in the subject's assessment is warranted.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the sale of the subject property on June 1, 2003 for \$605,000. The PTAB finds this sale was not between related parties, was advertised in the market, and was an arm's length transaction.

Therefore, the PTAB finds that the subject property contained a market value of \$605,000 for the 2005 assessment year. Since the market value of the subject has been established, the Department of Revenue median level of assessments for Cook County Class 2 property of 9.77% will apply. In applying this level of assessment to the subject, the total assessed value is \$59,109 while the subject's current total assessed value is above this amount. Therefore, the PTAB finds that a reduction is warranted. Since the PTAB has established the subject's assessed value

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through a determination of market value, the appellant's equity argument does not need to be addressed.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



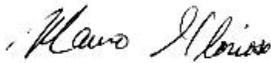
Chairman



Member



Member



Member

Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: September 28, 2009



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.